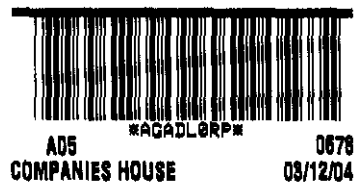


REGISTERED NUMBER: 2960461

RAP INTERNATIONAL LTD
FORMERLY KNOWN AS
BOWMAN CONSULTING LIMITED

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2004



Bevan & Buckland
Chartered Accountants
Russell House
Russell Street
Swansea
SA1 4HR

**RAP INTERNATIONAL LTD
FORMERLY KNOWN AS
BOWMAN CONSULTING LIMITED**

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FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

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**RAP INTERNATIONAL LTD
FORMERLY KNOWN AS
BOWMAN CONSULTING LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

DIRECTOR: M Carter

SECRETARY: Mrs A E Carter

REGISTERED OFFICE: Russell House
Russell Street
Swansea
SA1 4HR

REGISTERED NUMBER: 2960461

ACCOUNTANTS: Bevan & Buckland
Chartered Accountants
Russell House
Russell Street
Swansea
SA1 4HR

BANKERS: H S B C PLC
13 Dillwyn Road
Sketty
Swansea
SA2 9AG

SOLICITORS: Morgan La Roche
Bay House
Pheonix Way
Swansea
SA1 9YT

**RAP INTERNATIONAL LTD
FORMERLY KNOWN AS
BOWMAN CONSULTING LIMITED**

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

The director presents his report with the financial statements of the company for the year ended 30th September 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of engineering consultancy.

DIRECTOR

M Carter was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	30.9.04	1.10.03
Ordinary shares £1 shares	75	75

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

.....*A. Carter*.....
On behalf of the board
Mrs A E Carter - Secretary

Date:*25/11/04*.....

**RAP INTERNATIONAL LTD
FORMERLY KNOWN AS
BOWMAN CONSULTING LIMITED**

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

		<u>2004</u>	<u>2003</u>
	Notes	£	£
TURNOVER		323,511	183,147
Cost of sales		<u>25,389</u>	<u>10,333</u>
GROSS PROFIT		298,122	172,814
Administrative expenses		251,780	163,992
R & D Expenditure		<u>31,038</u>	<u>74,763</u>
		15,304	(65,941)
Other operating income		<u>-</u>	<u>9,939</u>
OPERATING PROFIT/(LOSS)	2	15,304	(56,002)
Interest receivable and similar income		<u>1,257</u>	<u>2,210</u>
		16,561	(53,792)
Interest payable and similar charges		<u>1,719</u>	<u>158</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		14,842	(53,950)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>(14,553)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		14,842	(39,397)
Dividends	4	<u>-</u>	<u>17,000</u>
		14,842	(56,397)
Retained profit brought forward		<u>29,018</u>	<u>85,415</u>
RETAINED PROFIT CARRIED FORWARD		<u><u>£43,860</u></u>	<u><u>£29,018</u></u>

The notes form part of these financial statements

**RAP INTERNATIONAL LTD
FORMERLY KNOWN AS
BOWMAN CONSULTING LIMITED**

**BALANCE SHEET
30TH SEPTEMBER 2004**

		<u>2004</u>		<u>2003</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		34,319		4,880
CURRENT ASSETS:					
Debtors	6	123,781		18,914	
Cash at bank		<u>6,109</u>		<u>22,137</u>	
		129,890		41,051	
CREDITORS: Amounts falling due within one year	7	<u>105,186</u>		<u>16,538</u>	
NET CURRENT ASSETS:			<u>24,704</u>		<u>24,513</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			59,023		29,393
CREDITORS: Amounts falling due after more than one year	8		<u>15,063</u>		<u>275</u>
			<u>£43,960</u>		<u>£29,118</u>
CAPITAL AND RESERVES:					
Called up share capital	9		100		100
Profit and loss account			<u>43,860</u>		<u>29,018</u>
SHAREHOLDERS' FUNDS:			<u>£43,960</u>		<u>£29,118</u>

**RAP INTERNATIONAL LTD
FORMERLY KNOWN AS
BOWMAN CONSULTING LIMITED**

**BALANCE SHEET
30TH SEPTEMBER 2004**

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30th September 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



.....
M Carter - Director

Approved by the Board on 25/11/04

**RAP INTERNATIONAL LTD
FORMERLY KNOWN AS
BOWMAN CONSULTING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% straight line
Computer equipment	- 50% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT/(LOSS)

The operating profit (2003 - operating loss) is stated after charging:

	2004	2003
	£	£
Depreciation - owned assets	9,856	5,525
Pension costs	<u>16,823</u>	<u>14,909</u>
Director's emoluments and other benefits etc	<u>39,600</u>	<u>15,270</u>

**RAP INTERNATIONAL LTD
FORMERLY KNOWN AS
BOWMAN CONSULTING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

3. TAXATION

Analysis of the tax credit

The tax credit on the profit on ordinary activities for the year was as follows:

	2004 £	2003 £
Current tax:		
Research & Development Credit	-	(14,469)
Over provision previous year	-	(4)
Total current tax	-	(14,473)
Deferred taxation	-	(80)
Tax on profit/(loss) on ordinary activities	-	(14,553)

4. DIVIDENDS

	2004 £	2003 £
Interim - Ordinary shares	-	17,000

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Motor vehicles	Computer equipment	Totals
	£	£	£	£
COST:				
At 1st October 2003	8,943	-	34,931	43,874
Additions	-	23,115	16,180	39,295
At 30th September 2004	8,943	23,115	51,111	83,169
DEPRECIATION:				
At 1st October 2003	6,158	-	32,836	38,994
Charge for year	1,302	4,334	4,220	9,856
At 30th September 2004	7,460	4,334	37,056	48,850
NET BOOK VALUE:				
At 30th September 2004	1,483	18,781	14,055	34,319
At 30th September 2003	2,785	-	2,095	4,880

**RAP INTERNATIONAL LTD
FORMERLY KNOWN AS
BOWMAN CONSULTING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

5. TANGIBLE FIXED ASSETS - continued

Included in motor vehicles and computer equipment are assets held on hire purchase with a net book value of £18,781 (2003 £nil) and £Nil (2003 £nil) respectively, on which depreciation of £4,334 (2003 £nil) and £nil (2003 £1500) has been charged during the year.

**6. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004 £	2003 £
Trade debtors	122,839	1,761
Prepayments	942	2,684
Research & Development Credit	-	14,469
	<u>123,781</u>	<u>18,914</u>

**7. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	2004 £	2003 £
Hire purchase contracts	4,474	1,175
Trade creditors	11,078	164
Directors current accounts	55,016	5,842
V.A.T.	26,916	2,358
Social security & other taxes	6,402	5,699
Accrued expenses	1,300	1,300
	<u>105,186</u>	<u>16,538</u>

Included in other creditors is an amount of £55,016 (£5,842 - 2003) due to Mr M Carter, a director. This is the maximum outstanding during the year. The amounts due in respect of hire purchase contracts above, are secured.

**8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2004 £	2003 £
Hire purchase contracts	<u>15,063</u>	<u>275</u>

**RAP INTERNATIONAL LTD
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2004**

9. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

10. RELATED PARTY DISCLOSURES

Mr M Carter, a director holds 75% of the issued share capital of the company, and together with the 25% of the issued share capital held by his wife, he has overall control of the company.